

Bridge

Official Publication
Credit Union National Association



See article "Ruagg?" page 196

SEPTEMBER 1945

Third Annual International Credit Union Membership Drive! Let's Go!

Wings on Our Feet

by Dora Maxwell

IN a letter asking for information about the postwar plans of credit unions a leading government economist reminds us that, "As you know, the commercial banks, particularly, seem to be enthusiastic and brimming over with plans for serving a much larger share of the small loan market."

He is right. We do know that all money lenders—legal and illegal; banker, loan company, loan shark—are going to use every trick in the bag to get more people to borrow money from their respective tills. However, sometimes we need to be reminded of this fact. Perhaps this is one of those times.

In the year ending March 1, 1945, commercial banks increased their installment cash loans 18 per cent; small loan companies increased theirs four per cent; industrial banking companies increased theirs five percent. But credit unions suffered a loss of four per cent of their loans outstanding (An extended excerpt of the Federal Reserve Bulletin report from which these figures are obtained appears on page 214 of this issue of BRIDGE.)

What This Means

This simply means, I think, that these other loan agencies have stepped up their operating and promotional programs while many credit unions have continued to rest on their oars.

But let's put this positively rather than negatively. (Our job is not to take business away from other loan agencies. Our job is to serve the thrift and loan needs of those persons in our fields of membership. It happens, however, that almost invariably—in the great number of times without any exception—we can serve these needs of those persons better than any other agency can. And since our potential memberships represent a pretty good cross section of our working population, then it is reasonable to assume that our loans outstanding should have increased during the year as those of other loan agencies did, instead of decreasing.)

Positively, then, what should we do at this time?

First of all it seems to me, we should be on our guard against letting any alibis persuade us that we are not now able to do a straight-forward job of running our credit unions. There are enough credit unions being operated

very commendably in the face of war conditions to warn us that we should hold every alibi suspect, and to say with considerable assurance that few credit unions have any excuse for letting down on the job in, especially, these crucial times.

But more than this, it seems to me that we should all strive to put wings on our feet, if not on our shoulders, as far as our credit union work is concerned. Too many of us are plodding along, letting our credit union work become a chore. When that is so the amount of credit union work we do depends upon how conscientious we are.

The "Lift"

If we could all realize the "Lift" that comes from doing a valuable public service, and doing it well, we would all add to our own happiness as well as to the success of our credit unions. Certainly we would give more thought to ways and means of interesting other people in what the credit union has to offer. Certainly we would get a greater kick out of working up ideas and projects which would promote the credit union more effectively and operate it more efficiently. Certainly we would so radiate enthusiasm and good fellowship that we would get an increasing number of our members interested in helping us make our credit unions successful instead of having to carry so much of the load ourselves.

It has been said that he who would be a leader of men must serve men. That means he must serve men well.

Our Reward

Credit unions offer us all a great opportunity to render a great service. In one way or another—in many, often unpredictable, ways—we shall receive our reward. That is, we shall if we serve for the joy of serving and not for the reward.

Let's start by introducing credit union service to as many new members as we can during the 1945 Membership Drive. Let's plan, and develop ideas, and work together to make sure that the membership drives in every one of our individual credit unions are outstandingly successful.



Dora Maxwell is Cuna organization director.

Bridge

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Madison 1, Wisconsin

HOWARD C. CUSTER, Editor

RICHARD GILES, Assoc. Ed. On Military Leave

CHAS. G. HYLAND, Business Manager

SUBSCRIPTIONS—\$1 A YEAR

THIS Month:

Special Membership Drive Issue



Sing high! Sing low!

Third

Annual

International

Credit Union

Membership Drive

Let's go!

CUNA

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Third Annual International Credit Union Membership Drive

Official Proclamation

Countless numbers of persons in Canada and the United States are eligible for credit union membership, and should be credit union members, but are not. Some of these people should be members of your credit union. While they are not using your loan service, they frequently borrow elsewhere at high rates of interest; often at unconscionable rates of interest. They have no thrift program. They face the post-war years poorly prepared.

The credit union is organized to serve all its eligible members, and until it does so it is not doing its full job. In addition it is not achieving its maximum income, nor its full strength and stability.

Recognizing this the Executive Committee acting for the National Directors of the Credit Union National Association has authorized, and thrown the facilities of the Association behind, the Third Annual International Credit Union Membership Drive—September 1 to December 1, 1945. We urge all credit unions and all organizations of credit unions to join this undertaking.

We call upon all credit union people to participate. Let's add at least 100,000 new members to our number. **LET'S GO!**

R. A. WEST,
President Credit Union National Association.

Reasons for Membership Drive:

1. **LESS THAN HALF**, probably much less than half, of our potential members are credit union members.

2. **Thousands** if not millions of persons are paying countless dollars in interest to high-rate money lenders (see advertisements) which they would not pay if they borrowed from credit unions instead.

3. **Many** are paying untold sums to loan sharks.

4. **Many** are buying essential goods on the installment plan, paying high carrying charges which they could reduce sharply by paying cash obtained from a credit union loan.

5. **Many** are buying cheap goods, when they would get a much better bargain if they paid more, with money borrowed from the credit union.

6. **Many** are going without badly needed medical attention, because they lack the ready cash a credit union loan would provide them.

7. **Many** are helping inflation along with unwise spending; a credit union thrift program would help them and contribute largely to everybody's well-being.

In other words, the more members we get, the more all people in general, and our members in particular, will prosper. And the more loan business our credit unions will get.

How-to of Membership Drive:

1. **APPOINT** committee promptly and meet with it frequently. Get large number of members interested in it.

2. **Read** this and past issues of **BRIDGE** and other credit union publications carefully for ideas and inspiration.

3. **Draw up** your own plans to fit your own needs.

4. **Try** to build up interest steadily toward the relatively brief period (perhaps a week or two) when your drive will reach its climax.

5. **Remember** that printed aids, such as posters and bulletins, stir up interest and prepare the way, but it's personal contact that gets the member.

6. **Follow through** with regular promotional and educational programs.

Cuna Managing Director Tom Doig says: Along with other credit union leaders I am persuaded that the membership drive is a basic part of our credit union program. Credit unions don't "just grow." They develop, at least after a certain stage, by careful planning and aggressive promotion. And although I do not believe that we should confine our membership growth activities to any one period, I am convinced that the drive does furnish an incentive not otherwise provided, and that its influence is felt throughout the year.

So I hope you will join with us in our effort to make the 1945 drive the best yet. Certainly now is the time for us to consolidate our forces and get them organized for the postwar period.

And certainly there are, as President West says, many who need credit union service, and could but do not have it. Our job is hardly begun.

Maybe it would help us to think of just one man—say a man with two children and a wife to care for—who would get caught by a loan shark next year, if we did not throw our full weight behind this drive. Then multiply that man many times.

Does that give us the reason for the drive? I think it does. I hope you will agree with me and join with me in saying "LET'S GO!"

Ruagg?

Here's one credit union that certainly is. Especially its president. Here is how, after being on the verge of liquidation, it doubled its membership, almost doubled its assets, and almost tripled its loans outstanding in less than a year. And how it put on a membership drive from which we can draw many helpful ideas.

by Lawrence Giese

IN THE latter part of 1943, activities in the Line Material Credit Union went into a tail spin because of inactivity on the part of some of the directors and credit committee. It was difficult to enlist help, as those who were approached declined to take part. Loans began to drop off, interest (financially and morally) began to lag, members became disinterested and all indications pointed toward liquidation although there were assets of approximately \$15,000. At the last board of directors meeting prior to the annual meeting of 1944, it was conceded that the question of liquidation be brought before the members at the annual meeting.

In spite of the widespread lack of interest, there were a few individuals who did not want to see the credit union pass out of existence. A few of these individuals got together awhile before the annual meeting and a number of them stated they would serve if elected.

At the night of the annual meeting (January 1944) only a few members were there, possibly 15. At the conclusion of the reports, Fabian Monroe, managing director for the Wisconsin League analyzed the credit union and called it to task for its state of lethargy and for its indifference. After his challenging message, it would be needless to say that liquidation was not voted on. A number of new directors and credit committee members were elected and this group pledged themselves towards making Line Material Credit Union outstanding.

Things Hum

New officers were elected, an educational committee was appointed and then things began to hum. At the first directors meeting plans were discussed as to how improvements could be made that would make the members interested, that would attract

LINE MATERIAL CREDIT UNION

February 23, 1944

Directors

Officers

Credit Committee

R U A G G ?

In other words "Are You A Go-Getter?"

- ARE YOU talking to your co-workers asking them to join the Credit Union? Are you giving them good reasons why they should belong?
- ARE YOU promoting the services of the Credit Union such as payroll deductions for savings, ease of withdrawing deposits (no charge for withdrawal as some banks are doing), making deposits between pay periods, making loans for providents or productive purposes?
- ARE YOU inviting inactive accounts to become active by establishing savings or making loans?
- ARE YOU advising your fellow employees to secure loans from the Credit Union?
- ARE YOU getting acquainted with the prices charged for loans by Finance Companies or Banks? Invariably the prices are much higher.
- ARE YOU becoming educated in Credit Union activities so that you will be familiar with Credit Union aims and objectives?
- ARE YOU attending the regular Directors Meetings so that you will become acquainted with business affairs of the Credit Union?
- ARE YOU attending the regular meetings of the South Milwaukee Cudahy Chapter of Credit Unions so that you know what other Credit Unions are doing and so that you become familiar with the problems that are faced?
- ARE YOU going to read all the publicity matter which will be posted on the bulletin boards throughout the plant and office? Are you going to ask your co-workers to read the publicity material?
- ARE YOU reading THE BRIDGE as it is passed on to you?
- ARE YOU Directors filing all educational material being sent to you for future reference in the folder given you?
- ARE YOU giving thought to ideas which will help our Credit Union to grow and give better service?
- IF YOU are doing all the above, you are on the road to being A GO-GETTER, and a GO-GETTER can do more good for the Credit Union than anything else.

Lawrence Giese, President.

One of series of messages sent to credit union leaders; this one in envelope on which was printed RUAGG? caused plant-wide curiosity and interest.

more members, and that would increase the loan balance.

The outcome was that the president, the treasurer and the chairman of the credit committee agreed to be in the credit union office every noon hour for withdrawals, deposits, loans and consultation.

This was done at a great deal of sacrifice, for it was necessary for them to eat and conduct business at the same time, yet the rewards more than compensated for the inconvenience. Loans began to increase, new members joined without being asked, inactive members again became active, savings accounts were increased, money order service was installed, casualty insurance (under direction of the credit union) was written, posters and other advertising was undertaken,

financial statements were posted on all bulletin boards in the building each month. Directors and credit committee members attended meetings of South Milwaukee Cudahy Chapter regularly, the loaning policy was liberalized and the ceiling on savings was upped twice.

Because of the tremendous stride made by Line Material Credit Union in three months' time, its president was elected president of the South Milwaukee-Cudahy Chapter in April and the enthusiasm and impetus that prevailed in the credit union was carried over in the chapter. The growth of the chapter is a story by itself, but the success of the Line Material Credit Union is partially due to the chapter as both cooperated together to their mutual advantage.



Lawrence Giese is president of the Line Material Credit Union, South Milwaukee, Wisconsin; president of the South Milwaukee Cudahy Credit Union Chapter; chairman of the Publicity, Educational and Promotional Committee, Wisconsin Credit Union League.

PEP!

Shortly after the new officers were elected, the president sent out several pep letters to the directors and credit committee to instill enthusiasm and to make them aware of the responsibilities that each carried. This encouragement did a lot to accentuate interest and promote good will.

These letters and the envelopes in which they were sent (see copy of one above) created a lot of comment since they passed through several hands before being delivered to the parties addressed.

At the business meetings mimeographed agendas were used, having been passed out a day or two prior to meeting, each one was provided with a copy of minutes of the previous meeting and with a copy of the financial statement of the previous month. The statement, by the way, gave the percentage gains each month for loans, loan balance assets and membership.

It was indeed a pleasure to read the statement each month for gains sometimes were almost unbelievable. All mail that had anything to do with credit union activity was sent to every director and credit committee member to read and pass on to the next person and then back to the president so it would be available for the directors meeting. Our directors made it a policy to invite the credit committee to sit in at every meeting and to participate in the discussion. Although they could not vote, their presence meant a lot to the directors and the credit committee was equally pleased at being invited.

Lawrence Giese outlining preliminary membership drive plans for consideration of directors, around table: Walter Akre, vice president; Donald Harling, treasurer; Harold Schroeder, secretary; Ed Loewe, Herbert Bell, Edith Worm.



Membership Drive Sets Record

When the membership campaign opened on September 15, Line Material Credit Union was all set to go. The educational committee took charge of the campaign and with the cooperation of the directors and credit committee the results were beyond expectation. Every non-member was sent a letter asking him or her to "Join the Credit Union and Save Money." Every director, credit committee member and educational committee member contacted every non-member individually. In addition, selected members of the credit union who had shown keen interest in the credit union movement were sent a letter by the president asking them to contact the employees next to them. This feature did a lot to pave the way when directors, credit committee and educational committee members called. By the end of the drive, December 15, a total of 86 members were

taken in, this amount being the highest in Wisconsin for 1945. This amount represented an increase of 46 percent of the membership when the board took over the first part of the year.

By the end of the year, December 31, 1944, Line Material Credit Union had made history. It was gains, gains, as revealed in the annual report which was given out to all members. At the annual meeting in January 1945, over 80 enthusiastic members were present (as contrasted with the 15 of the year before) and more would have been there except for the night shift which had to be on duty. All present marveled at progress made.

Officers for that year were Lawrence Giese, president; Walter Akre, vice president; Donald Harling, treasurer; Thomas Hughes, secretary. Other Directors were Ed. Kukla, Johanna Jutzronka, Jack Neary (later killed in action).

Credit Committee members were

Line Material Credit Union

Summary of progress during year 1944

(Note leaps made in loans and assets made during membership drive.)

	New Loans	Loan Bal.	Total Loans	% Increase for Year				
				Assets	Member-ship	Loan Bal.	Member-ship	Assets
Jan.	\$ 280	\$1,946	\$ 280	\$15,723	186			
Feb.	1,350	2,583	1,585	17,046	202	33%	8%	9%
Mar.	2,240	3,977	3,834	18,175	215	100%	16%	16%
Apr.	1,351	4,292	5,185	19,278	227	121%	23%	22%
May	1,387	4,470	6,572	20,855	238	130%	33%	28%
June	1,530	4,550	8,102	22,158	249	180%	41%	34%
July	2,752	5,926	10,854	23,268	265	205%	48%	42%
Aug.	2,366	6,925	13,220	22,731	275	256%	45%	46%
Sept.	1,995	7,025	15,215	24,772	283	261%	57%	52%
Oct.	2,345	7,726	17,560	28,032	310	300%	82%	60%
Nov.	1,565	7,401	19,125	30,518	344	280%	94%	85%
Dec.	2,332	7,418	21,457	30,771	369	287%	96%	100%

(Potential membership, 550)

JOIN THE CREDIT UNION AND SAVE MONEY

NOTICE

LM CREDIT UNION MEMBERS AND PROSPECTIVE MEMBERS

REMEMBER:-
WE INVITE YOUR SAVINGS ACCOUNTS

REMEMBER:-
WE ARE PAYING A DIVIDEND IN JUNE AND HOPE TO CONTINUE PAYING DIVIDENDS

REMEMBER:-
WE HAVE PAYROLL DEDUCTIONS FOR SAVINGS THIS IS A CONVENIENCE FOR YOU

REMEMBER:-
YOU CAN BORROW MONEY FROM YOUR CREDIT UNION

REMEMBER:-
THE INTEREST RATE ON A SHORT TIME LOAN IS LOWER THAN YOU CAN GET ANYPLACE ELSE

REMEMBER:-
YOUR CREDIT UNION HAS LOAN INSURANCE AT NO EXTRA COST TO BORROWER

REMEMBER:-
TO CHECK WITH A CREDIT COMMITTEE MEMBER ABOUT LOANS OR JOINING THE CREDIT UNION

REMEMBER
YOUR CREDIT UNION

Line Material Credit Union

**SAVE ALL YOU CAN
BUY ONLY IF YOU MUST
PAY CASH IF POSSIBLE
BORROW IF NECESSARY**

Consult your Credit Union first

"Prospective members, if employees, should be encouraged to make use of the payroll deduction when possible. Additional deposits can be made between or on payday if desired.

"Let's all do our best and see if we can not make the biggest percentage gain in our Chapter.—Lawrence Giese, President."

"L. M. CREDIT UNION

"Fellow Credit Union Member:

"You are probably aware that we are having a special membership campaign effective at once and continuing to Dec. 15, 1944. A number of posters are being made up publicizing the campaign, supplemented by advertising in the movies and newspapers in So. Milwaukee and Cudahy.

"It is realized that a campaign to be successful, needs the personal touch and for that reason a number of enthusiastic members are having this letter sent to them asking their co-operation. You as an enthusiastic member, can by asking at least three or four of your fellow employees, in or out of your department, to join the Credit Union, be of great assistance in securing members.

"Ask them if they belong, and if they say 'yes' tell them you are glad they do. If they do not belong tell them of the benefits of belonging such as convenient savings, payroll deduction, quick and low cost loans, confidential service and the securing of money orders at lower cost. Our credit union has helped many an individual out of a tight spot—did it gladly and quickly.

"There are no costs for joining except the 25c entrance fee. Savings can be made by payroll deduction or they can be made by bringing deposits in any noon hour from 12:00 to 12:45 to the Credit Union Office.

"Who is eligible to join the Credit Union? Any member of the employee's immediate family providing they are living in same household—parents, brothers, sister, or children.

"We are endeavoring to secure 100 new members by Dec. 15th. We can with your and others' cooperation.

"If you succeed in securing new members, contact who will give them application cards. —Yours truly, Lawrence Giese, Pres."

Right now (July 4, 1945) our assets are \$45,000, an increase of 300 per cent in 16 months' time. Our membership is still at the same point where it was last December. But a great many have quit and some were laid off, so the new members just about offset the ones that terminated employment this year. However, we are going into the campaign again this year with increased enthusiasm.

George Thiry, chairman; Theodore Kerwin, Harold Evenson, Herbert Bell, Chester Rosploch, Ann Hare.

In addition to regular inspirational and informational letters and reports to directors and committee members, we regularly posted promotional material on our bulletin boards. These were reproduced from original drawings by photostat, in black and white. While they did lack color, they certainly helped a lot.

Two of these are reproduced above. Following is the text of others (some had illustrations, but most were plain lettering, with perhaps some simple ornamentation, like that shown above. The effectiveness of words was, of course, strengthened by proper spacing of lines.)

1. This message was shown on a Western Union telegraph form—"Line Material Credit Union, South Milwaukee, Congratulation on your insuring all loans up to \$2,000 against death or permanent disability of borrower. This new feature should encourage Line Material Employees to secure loans from you instead of other financial companies.—South Milwaukee Tribune."

2. Also posted was the top of the front page of the "South Milwaukee Tribune." (Clippings from regular newspapers were pasted on a drawn masthead, along with proof of a headline and story specially set in type announcing that "Line Material Credit Union Insures Loans.")

3. "Do you need a loan for income or property tax? Secure it from your credit union. Line Material Co. Credit Union."

4. "For bologna see your butcher; for facts on loans see your credit union; no points needed—Line Material Credit Union."

5. "Our government requests us to 'fill our coal bins early.' If you need a loan consult your credit union first. Save your war bonds."

6. "For a lawsuit see your lawyer;

for an easter suit see your credit union. Line Material Credit Union."

7. "Clean up! Paint up! Repair! If you are in need of a loan consult your credit union first."

8. "Don't cash in your war bonds if you need cash; consult your credit union first."

Membership Drive Letters

Here are two letters we issued during last year's membership drive:

**"LINE MATERIAL CREDIT UNION
9-28-44**

"To Directors and Credit Committee Members:

"Subject—Membership Campaign.

"Our campaign is under way—posters are being made, some posted by the time you receive this letter, letters are being sent to enthusiastic members asking their cooperation in securing new members. The movies and newspapers of South Milwaukee and Cudahy will carry advertisements regarding the campaign. We are endeavoring to furnish leading business places with posters featuring our slogan 'Join the Credit Union and Save Money.'

"The letters being sent to present enthusiastic members state that after they have spoken to prospects and these prospects want to join, one of you will be advised to furnish membership cards. A number of these cards are enclosed for your use.

"With the emphasis being placed on this campaign, we should take in 50 to 100 new members. While we are not actively soliciting memberships in the Shell Dept. where we know some of the prospects are temporary employees, we will not reject such applications when the applicant asks to join because the publicity states that all employees are eligible to join. (See item "Welcome All" on page 201.)

"Relative to securing members of employees immediate family, we do not encourage their partner (husband or wife) to join merely to increase our membership. In such cases, we urge joint accounts. However, parents, sister, brother or children of the employee, providing they live in the same household are eligible to join. Again we are not encouraging small children to join as they should be buying war stamps.

When we took office last year, we printed small stationery which because of its uniqueness created favorable comment. Letters of congratulations sent to new members were sent on this stationery as well as miscellaneous notes sent to members for various purposes. It is just these little things or the accumulation of little things that count.

What our credit union did, others can do. It requires planning, time and cooperation. The amount that we spent for promotion I would say was less than ten dollars, so you can see it does not take money to make a good credit union.

The Chapter Drive

If the membership drive is to be largely successful it must, of course, be pushed forward not only by the individual credit union—although its participation is the deciding factor—but also by chapters, leagues and the Credit Union National Association.

One of the outstanding chapter drives last year was that put on by the South Milwaukee-Cudahy Chapter which Mr. Giese mentioned in his article above. (Another was that of the St. Louis, Missouri, chapter, which we reported in our April 1945 issue.)

The South Milwaukee Cudahy Chapter intensified its campaign during one week. It advertised in the local papers. It showed a film strip in two theaters. It posted cards in store windows. It distributed 10,000 stickers.

The Film Strip

The film strip consisted of six shots, all on an attractively designed background featuring a dollar sign. The messages read:

1. "Join the CREDIT UNION and SAVE MONEY"
2. "Convenient Savings; Loans for Less"
3. "Contact the credit union at your place of employment"
4. "South Milwaukee-Cudahy Credit Union Chapter"
5. "Consisting of"
6. "Bucyrus-Erie, Cudahy Brothers, Ladish, Line Material, George Meyers, Wisconsin Appleton, Credit Unions."
7. "Combined Assets Over \$858,000; Membership Over 5000."

The 10,000 Stickers

The stickers are 1¾ inches wide by ½ inch long, are printed with blue ink on white paper, and look approximately so:

**Join the Credit Union
And Save Money**

JOIN THE CREDIT UNION AND SAVE MONEY

- x Convenient Savings
- x Loans For Less
- x Dividend Participation
- x Conveniently Located At Your Place Of Employment

**Ask A Fellow Worker
Who Is Already A Member!**

The following letter gives a good idea of this phase of the chapter drive, as well as of the other phases:

"South Milwaukee-Cudahy Credit Union Chapter
"October 3, 1944

"Directors and Credit Committee:

"Next week is the big week—when every one in Cudahy and South Milwaukee will see the slogan 'JOIN THE CREDIT UNION AND SAVE MONEY.' It will without doubt be a most intensive and extensive membership campaign. Although the membership campaign started September 15 and will continue through December 15, our Chapter has set aside one week, namely the second week in October, at which time emphasis is to be given to the slogan by all the member Credit Unions.

"An ad will appear in all the local papers published in South Milwaukee and Cudahy for that week. A movie ad at the Majestic Theatre in Cudahy and at the Garden Theatre in South Milwaukee for either next week or the week after will certainly drive home the fact that Credit Unions within these two communities are out in front when it comes to advertising. The aforementioned advertising, with that supplemented by the use of 10,000 small stickers, will be a decided help in attaining more members for our Credit Unions. We are trying to secure 500 more members in our Chapter and if each Credit Union does its part, there is no reason why this goal cannot be accomplished.

"At one of the recent Chapter meetings it was mentioned what you could do to bring more members into the Credit Union. Right now the information will not be repeated, but I do want to indicate how each and all of you can use the stickers. Your Credit Union has been provided with a sufficient number to cover your requirements.

"Here is how you can use stickers. Within your place of employment they can be used as follows:
On payroll check stubs. This will reach every employee.

Here is a cut of the window card. The x's and the bottom two lines were in red ink, the other text was black—on stiff white paper.

Inter department correspondence.

On menus in the cafeteria.

On the cover of Employees magazine.

On time cards.

Outside of your place they can be used as follows:

Personal correspondence mailed within the South Milwaukee-Cudahy area.

On menus at the restaurant where you eat.

At your grocery store—place them on popular items such as soap, canned goods, packaged goods.

At your drug store—place them on periodicals, cigarettes, candy bars, and displays.

At your cigar store—same as drug store.

"Use these stickers promiscuously and conspicuously. Carry a few in your pocket or purse. You will always find an occasion to use them. And remember, one sticker may be the means of not only one, but several joining the Credit Union.

"Your Chapter Educational Committee has gone to the limit on publicizing the membership campaign; the newspapers, especially The Voice, will feature writeups; the personal invitation to secure new members is up to you and other enthusiastic Credit Union members. Let's go, let's grow.
—Lawrence Giese, President."

And Now, the League

And now as a footnote it may be added that as a result of his great success as leader of his credit union and his chapter, Mr. Giese has been made chairman of the Wisconsin Credit Union League Publicity, Educational and Promotional (PEP) Committee. His committee is using his past experience to head up what they confidently expect will be one of the outstanding drives of the country. (For example the league is making quantities of the stickers available to every credit union in the state free of charge.) But as Mr. Giese says, they are doing nothing any credit union, any chapter, and any league cannot do. We're not racing each other. We're all trying to help each other spread credit union service as widely and as thickly as possible.

Let's go!



SUGGESTIONS to help you make your drives successful; reasons for the drive—to help you convince yourself and your co-workers of the importance of the drive; and inspiration, are contained in the following review of statements sent **BRIDGE** by credit unions leaders in response to a request.

This review is international and transcontinental in character, since contributions came from both Canada and the United States; and from both the Atlantic and the Pacific coasts. The following provinces and states are represented: Wisconsin (4), California (2), Connecticut, Florida, Indiana, Kentucky, Manitoba, Massachusetts, North Dakota, Ontario, and West Virginia.

Official Encouragement (West Virginia)

I am quite anxious to see the credit union membership drive succeed. I could enumerate a number of reasons why credit union membership should be extended but there is one outstanding reason that appeals to me more strongly than any other and which I am giving below.

Credit unions encourage thrift and lead persons with moderate incomes to save money which they would not do otherwise. Their methods are such that members are taught systematic saving and the practice of laying aside something each month quite often becomes a habit and leads to the ownership of homes, the accumulation of funds for safe investment and finally to financial independence. America needs more millions of thrifty home-owning citizens if it is to remain prosperous, and any institution or group of institutions which contribute to bringing about this result deserves the encouragement and support of right thinking people.—A. W. Locke, commissioner of banking State of West Virginia.

Official Encouragement (Wisconsin)

It is my opinion that every individual needs the services of a credit union and that every credit union likewise needs the double-duty dollars of its members. Those are the dollars saved in a credit union which are used to help members in need of loans and which will be returned with reasonable interest to provide more dollars for others in need, along with a reasonable dividend reward for the thrifty.

Credit union membership serves each individual while serving all.—J. Deane Gannon, supervisor Credit Union Division Wisconsin Banking Department.



What they say

About Membership Drive

Use Employee Training Programs

I believe that much work can be done in securing new members by making information about credit unions a part of the employee training program.

Most concerns do have training programs and if the leader of these classes has an interest in credit unions and will devote some of the training procedure to this matter of personnel, I am sure that it will bring about good results.

It has proved very favorable in our experience and at the present time we have in our various credit unions in the New England Telephone System approximately 97 percent of the employees as members.—Edward L. Shanney, president and manager Telephone Workers' Credit Union, Boston, Massachusetts; president Cuna Mutual Insurance Society.

Joint Accounts Help

The following suggestion, if carried out, would have the effect of increasing credit union membership: *Make every account held by the head of a family a joint account.*

In addition to increasing the number of members, the following desirable results would probably accrue:

1. More housewives would become members and as such would be more receptive to credit union thrift and loan educational material. (Many wives have something to say about the family budget.)

2. The credit union's place in the community would be strengthened.

3. In the event of death of a member, delay and perhaps expense would be avoided in releasing the shares of the deceased member. (For federals joint account agreement form FCU 202 B is recommended.)

4. New potential officer and committee member material would become available to the credit union.

There are many joint accounts, of course, but there are at least 100,000 accounts in Canada and the United States which should be joint and are not.—A credit union supervisory official who withholds permission to use his name. He says "these ideas are not original with me."

Pass Forms Among Members

From my own experience I can say that I have encountered many individuals employed by the United Aircraft Corporation who have joined our credit union a long time ago but due to the fact that they did not have the time to call at our office they kept putting it off.

It seems to me, therefore, that the plan of handing the necessary membership forms to an individual who is already a member, together with a printed form requesting him to hand the application to his co-worker, that our membership could be increased tremendously. The printed form, accompanying the application, should give full information concerning the benefit to be derived from membership in the credit union and should instruct the individual how to return the application to the credit union office for action.

For many years we have had the unique problem of having too many members. We honestly believe that our policy, adopted many years ago, of rendering as complete a service as possible to our members, induced these satisfied members to bring in other members.

We made it a point not to restrict deposits, for example, believing that if a member were forced to go elsewhere to transact his financial affairs, that he would eventually lose all interest in the credit union. We encouraged our members to finance their automobiles, furniture and electrical appliances through our credit union and in general tried to convince them that the credit union could serve practically all of their financial needs.

Actually our membership grew so large (*one of largest in country, editor comments*) that on one or two occasions we seriously considered discouraging applications for new membership. This was due to the lack of equipment and facilities for handling the volume of work involved and at no time during the eleven years of

our existence did we attempt to conduct a membership drive. However, facilities will soon again be available and we will make every effort to participate in the proposed membership drive between September 1 and December 1.—*Harold A. Iverson, treasurer East Hartford Aircraft Federal Credit Union, East Hartford, Connecticut.*

Valuable By-Products of Drive

Almost all worthwhile campaigns have more than one objective even though that objective seemingly emphasizes one particular goal. The membership campaign which is being promoted by our league is no exception. While the great objective is to secure 5,000 new members in our state in the next three months, it would be a serious mistake if that were to be the only outcome of the campaign. What are some of the desirable outcomes which we are looking forward to upon emerging from the campaign?

First of all, the drive should be a most successful way to bring the message of the credit unions before prospective members and before the public. From the publicity angle more people will see the words "credit union" than ever before. The more the public knows about our credit unions the better for them.

Second, the very fact that people will inquire as to what a credit union is should result in the formation of new credit unions throughout the state. We are urging our members to contact the league office at once when they hear of any group showing an interest in organizing a credit union of their own.

Third, it will promote good will toward the credit unions. Constructive campaigns are always educational and enlightening to non-members; and where non-members are made aware of such campaigns, statistics show that good will has been built up. This is well to bear in mind, whether non-members are prospects or not.

Fourth, increased membership always carries with it an increased number of loans. This has been proven to be so by those credit unions who had a well-planned membership campaign. According to the July issue of *BRIDGE*, "the Credit Union that is drawing in new members is not only making more loans, but is making larger loans."

Fifth, the planning, and the execution of the membership campaign will invariably bring to light many suggestions for the improvement of the individual credit unions as well as the credit union movement as a whole. New directors and new officers to re-

place vacancies, new enthusiasts, new ideas and new methods will be discovered. In the discovery of these new ideas and methods, the credit union movement will move forward to higher goals.

There is thus much more to a membership campaign than just one goal and if all can see the ultimate outcomes, there is no question but what every credit union will start at once to make plans for this great membership campaign.—*Jos. Hamelink, president Wisconsin Credit Union League, in WISCONSIN CREDIT UNION NEWS.*

Personal Appeal Important

We have given the membership drive some consideration in the Toronto Chapter, using the Neighbour Night method of group discussion, and the consensus is that the use of printed leaflets should be limited and efforts concentrated on the personal appeal through officers and members contacting prospective members.—*George W. Scott, secretary and general manager Ontario Credit Union League.*

But Printed Items Help

The more I watch the growth and development of those credit unions which issue leaflets and bulletins to their members and prospective members, at least occasionally, the more anxious I am to encourage others to use them.

The Membership Drive is an especially good time for distributing materials to present and prospective members. Cuna and the leagues have some attractive and effective bulletins for this purpose. Most people will join their credit union when and if they understand its purpose and destiny. Every bulletin or leaflet helps. Last year one Education Committee bought 50 copies of our "I'M A CREDIT UNION MEMBER" bulletin. The Committee placed these in the hands of 50 picked potential members. Thirty-one joined and 13 made loans. I believe that if the credit unions would make judicious use of materials available for this drive we would have little trouble topping the 100,000 quota.—*Elizabeth Lynch, managing director Florida Credit Union League.*



New Members; New Business

To me personal contact is more important than all the literature you can print and distribute or post on bulletin boards.

People seem to be too busy to read bulletins. This was brought forcibly to my attention recently, when we made a very important change in the operation of our credit union.

Notices regarding this change were posted on all bulletin boards, yet not more than 10 per cent of the people whom I talked with had read the notice.

The presidents of all chapters should be urged to appoint active committees.

This drive should be put over because persons enrolled as members are potential candidates for credit union service, and once they receive of the credit union's various services, immediately become salesmen for additional members.

So let's get a lot of new members in this drive in order to have more credit union salesmen to help do the job that all credit unions will certainly face when final victory comes and re-conversion sets in.—*C. H. Diersing, Kentucky Credit Union League.*

Welcome All

A great number of our credit union officers hesitate to take in new or temporary employees. I believe this is all wrong as far as accepting the member as a prospective share-holder and starting him on a savings plan or thrift program is concerned. There is no danger in this program and if we wish to see the credit union movement grow as it rightfully should grow we should contact every potential member.

The only difficulty in this program is when the new or temporary member comes to us for a loan. It is then when our credit committee must use good judgment; see that he has the proper security and backing; and that is the time when we must go into the history of the individual and go into his past record. Yours for a successful campaign.—*Arthur M. Kahler, Cuna national director from Wisconsin.*

Postwar Significance

The termination of the European conflict is already releasing many service men and women to civilian life. These veterans will need all possible assistance as they take up civilian activities.

The credit union movement is in position to be of real help, not only to these returning service people but to thousands of civilians who have no knowledge of the benefits derived from credit union operations. These factors should stimulate all of us in a

drive to increase credit union membership throughout America.

Other organizations and movements are definitely making plans for post-war activities and credit unions should not fall behind as we enter the post-war era.—*H. B. Holloway, president Indiana Credit Union League.*

Plan and Act

The Armed Forces plan and prepare for an offensive. Plans for a membership drive are simple compared to plans for an offensive in war.

Plan now to participate in the membership drive.

Plan now to get new members for your credit union.

On the days of your drive go out and get members.

It's easy and fun to help people help themselves.—*Cliff Skorstad, managing director North Dakota League.*

Stresses Postwar; Thrift Angles

Possibly one of the best reasons for conducting a membership drive at this time is the fact that we are approaching the postwar period when many consumers may wish to purchase articles and commodities they have been unable to purchase during the war and will no doubt wish to finance a large portion of the purchases through borrowing.

Then again, I believe it is time that we placed a greater emphasis on thrift activities of credit unions and encouraged thousands of our members to develop thrift accounts by saving regularly in small amounts. It seems to me that we have stressed borrowing activities of credit unions and have somewhat forgotten that one of the main purposes for which our credit unions were organized is to encourage the member to develop thrift habits.

Here in California, I believe we shall concentrate on a 30-day period for the membership drive, as our experience in the two last drives indicate that credit unions lost interest before the 90-day period is up.—*C. E. Murphy, executive secretary California Credit Union League.*

Favors Year-Long Drive

In discussing the drive for membership, our board came to the conclusion that a short drive was more harmful than good to the credit union movement, because members are being enlisted without proper education as to principles of credit union movement. Therefore, an all round-year educational program was decided upon. We feel that steady growth is much healthier than the odd spurt.

We do, however, take this opportunity to wish all those taking part in this drive our heartiest congratulations, and best wishes for a most successful drive.—*W. C. Leitkie, manag-*

ing director Credit Union Federation of Manitoba.

Need Proved

Progressive credit union people are constantly participating in a membership campaign; they, realizing the value of the services offered by a credit union, persist in their endeavor to bring those benefits to as many of their co-workers as possible.

It is a normal human impulse, however, to "throw out the clutch" from time to time and to "coast" for awhile—to rest on our laurels, so to speak, and far too many of us are prone to relax in our promotional endeavor after a few years of faithful service.

Many of these faithful folks seek solace in the thought that by merely maintaining the bare essential functions of their credit union, they are satisfactorily discharging their obligations. This impression is not correct however; and is directly responsible for lack of progress and the decrease in membership of many credit unions. The many unselfish, personal sacrifices made by these faithful folks in serving their credit unions is deeply appreciated by all concerned—yet, the missionary work must be carried on constantly.

There is very often an unsatisfactory result created by "coasting too far." We may "stall" our "promotional engine" and we are then compelled to either just "stay out" or to expend an extra amount of "stimulating gas" in again getting under way.

Now to avoid this so-called "engine stalling," we must regularly and fre-

quently accelerate a certain amount of extra effort. By doing this we will maintain a steady flow of healthy promotional expansion.

Therefore, it is not only fittingly proper, but absolutely necessary that our National Association and provincial and state leagues, from time to time, remind us all of our obligations in procuring more members in our credit unions.

We, in Wisconsin, feel that we are doing a reasonably good job—yet, let us look at our record: 542 credit unions report a total membership of 151,348, with a potential membership of 435,526—less than 35 per cent. These simple statistics prove the need for a membership drive, at least in Wisconsin.

Let us all, acknowledging the need of this campaign, get busy now and explain to others what credit unions truly stand for.

Soon—very soon—there will be a much greater demand for the services that credit unions have to offer.

Always remember—as long as people need the services and help that credit unions have to offer—there is need for membership drives.—*Fabian C. Monroe, managing director Wisconsin Credit Union League.*

Hungry for Steak

"FOR GOODNESS SAKE, stop griping—give me a handful of rice, a full garbage pail, and a paring knife, and I'll make you a meal fit for a king."—*Jeannette Dennis Light, who spent three years in a Japanese prison camp.*



Credit Union Honor Roll

In Recognition and Gratitude

IN ORDER to give recognition and honor, and to express the credit union movement's appreciation, to those members of the armed forces who entered the service from full-time credit union employment, the Credit Union National Association is assembling a list of such persons and THE BRIDGE will publish their names as they are received.

Full-time employees of credit unions and credit union organizations, in both Canada and the United States, who have served in this war are eligi-

ble. Their names should be sent to the Credit Union National Association, with complete service address, and credit union affiliation and position.

We have previously published 64 names. Only two names have been added during the past month, which brings the present total to 66.

The Honor Roll (Continued)

Paul E. Puckett, Atlantic Steel Credit Union, Atlanta, Georgia.

Bernie L. Webster, North Carolina Credit Union League.

What About It?

by Tom Doig

Answers to your credit union questions
by Cuna managing director

Can Retired Employees Participate?

Question (From Indiana): A railroad employee must resign from railroad service to accept pension from the Railroad Retirement Board. Resignation means that the person is in effect leaving the field of our credit union membership. What are the share and loan privileges of these retired members?

Answer: When an employee of the railroad resigns from the railroad service to accept pension, he may under the Federal law be retained as a member of your credit union with the privilege of leaving his shares in the credit union and of accumulating additional funds in the share account. He is not, however, permitted to borrow after he has left the field of membership.

Joint Account Rights of Widow

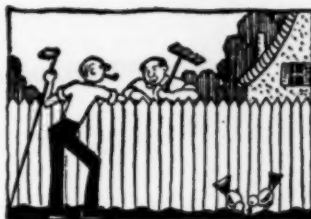
Question (From Indiana): What are the share and loan privileges of a widow who held joint account with her husband at the time of his death, the widow not having employee relation with our company?

Answer: Under the Federal credit union law, the joint account may be held only by two members. Therefore, when the wife entered into a joint account agreement with her husband, she paid an entrance fee and became a member of your credit union, which includes in its membership members of the immediate family. Upon the death of the husband, the widow, who is no longer properly in the field of membership of the credit union, may retain and add to her share account, but may not borrow from the credit union.

Can Organizations Participate?

Question (From Indiana): Our field of membership is limited to "employees of this company working in the state of Indiana . . . and organizations of such persons." Would "organizations of such persons" entitle our railroad brotherhood to membership in our credit union? If so, to what extent?

Answer: If the Railroad Brotherhood to which you refer is comprised for the main part of members who as individuals are available for membership in your credit union, then these Railroad Brotherhoods as organizations are entitled to all the benefits of membership. In other words, if the



You are invited to submit your questions on any credit union problems to this department. You are also welcome to contribute your own ideas on the answers printed here. What's on your mind?

Brotherhood is made up of employees of your particular railroad, then the Brotherhood itself is eligible for membership.

Can We Finance Automobiles?

Question (From Missouri): Our credit union is a Missouri state-chartered group organized among the employees of our company. We have salesmen in various states who reside in their territories but are our employees and are paid from St. Louis. We feel that they have the common interest entitling them to membership in our credit union and some of them do have share accounts with us.

Do you feel that we can finance their purchase of automobiles? Are there any state laws governing mortgages which might work against us in this respect? We feel we can render these fellows a nice service inasmuch as they have car allowances and could also evoke the use of our payroll deduction plan.

Answer: If the by-laws of your credit union are so drawn that the salesmen you mention are eligible to membership, then I see no reason why you should not finance the purchase of their automobiles for them. Our CUNA Credit Union has financed the purchase of automobiles for people in all parts of the United States.

There are some peculiarities with regard to chattel mortgage laws in various states. For example, there is no such thing as a chattel mortgage in either Pennsylvania or Connecticut. In these states I believe it is common for those credit unions to take an assignment of the title to the car, but these are details which I am sure your credit union can work out with complete safety.

Advantages of League Membership

Question (From Idaho): What benefits are derived from belonging to the

state league in addition to the fact that such membership enables officers, who are barred by by-laws restrictions from borrowing from their own credit union, to belong to and borrow from the central credit union?

Answer: I am confident that a review of credit union history would cause you to agree with me that your credit union exists because of the organized effort of other credit unions, which organized effort is made possible through the Idaho Credit Union League and the Credit Union National Association.

Your credit union is free from taxation of any kind because of the organized effort of these bodies. Your credit union obtains its bonds at lower cost because of this organized effort. Your credit union is able to purchase its supplies in small quantities at a comparatively low cost, because all credit unions pool their buying power through the Cuna Supply Cooperative. Your credit union may, if it desires, purchase its loan protection insurance, at a rate which is $\frac{2}{3}$ lower than that ever quoted previous to 1935, because in that year organized credit union movement created the Cuna Mutual Insurance Society. Your credit union is even now being protected from proposed federal taxation by the organized credit union movement.

There are still other reasons for affiliation by a credit union with the state league, but I believe I have set forth a sufficient number.

What Constitutes "Immediate Family"?

Question (From Missouri): What is the precise meaning of the words "and immediate members of families" as given in our by-laws definition of the field of membership of our credit unions? A controversy has arisen among our officers on this issue.

To cite a hypothetical case, would the following parties be eligible for membership under the provision of our by-laws?

(a) A step-son of a member in good standing? The step-son being 24 years of age, not dependent on the member for support and not having been legally adopted by said member.

(b) A married step-daughter of a member in good standing, said step-daughter not having been legally adopted nor dependent on member?

(Continued on page 215)

Personal Contact PLUS-

—these printed aids
provide well-rounded promotion

NOTHING takes the place of personal contact in getting new members for your credit union—or in getting members to become active members. Posters, leaflets, bulletins, movies—at their best—are no substitute for the friendly word and the pressing invitation.

On the other hand these and other printed aids do have an important function. They plant ideas which crop up to reinforce the personal contact; they follow-up the personal contact; they often cover a much greater territory and more often than personal contact can; they often stick around as a quiet reminder of the presence of the credit union.

The fact that huge corporate enterprises, with great sales staffs also make extensive use of printed materials, suggests the value—of both personal contact and printed items.

The personal contact the credit union must, to a large extent provide; and again we urge its importance. See if you cannot have a member of your membership or other committee or of your board of directors extend a personal invitation to join your credit union to every potential member during the membership drive. And these should be followed-up, too. Twice would not be too many times.

As for the printed materials, here is a list which you might find helpful. Unless otherwise indicated, all of these items may be obtained from your credit union league if it handles supplies or from Cuna Supply Cooperative, Madison 1, Wisconsin.

For New Member (General)

A Cordial Welcome—Ed. 27. Price \$3.70 per hundred net with mailing envelopes. A four-page folder with a letter of welcome to new members for your president's signature on the first page, with introductory messages and statements of commendation by leaders of industry, labor, agriculture and the church on the other pages. Inside, two pockets are provided for your own selection of additional credit union material.

"Are you a 'Wish-I-had'—or a 'Glad-I-did'?" Ed. 26. Price \$.75 per

hundred net. An attractive blue and white, six-page, two fold leaflet, designed to encourage in a whimsical way all-around participation in the credit union program.

What is a Credit Union—Ed. 23. Price .42 per 100 net. A $3\frac{1}{2} \times 6\frac{1}{4}$, one-fold leaflet that gives a brief yet adequate picture of the organization and function of a credit union.

Three Questions About Credit Unions—Price .28 per 100 net. A $3\frac{1}{2} \times 6\frac{1}{4}$, one-fold leaflet that answers: What is a Credit Union? How Does a Credit Union Operate? and How is a Credit Union Organized?

Federal Credit Unions—Price .46 per 100 net. A $3\frac{1}{2} \times 7\frac{1}{2}$, double-fold leaflet for federal credit unions. Explains purpose, organization, membership, management, loans, dividends and safety of a federal credit union.

Three Million Amateur Bankers by William F. McDermott—Ed. 20. Price .58 per 100 less 20 per cent. A $4 \times 8\frac{3}{4}$ one-fold leaflet that presents a brief, yet good overall picture of the benefits of credit union membership and extent of movement. Reprinted from **READERS DIGEST**.

When Consumers Run Their Own Banks—Ed. 9. Price .95 per 100 net. An $8\frac{1}{2} \times 11$, single-fold leaflet. An overall picture of the credit union movement and the benefits to the individual member. Reprinted from **CONSUMERS GUIDE**.

Wherefore of Credit Unions—by W. Espey Albig. Ed. 5. .90 per 100 net. An $8\frac{1}{2} \times 11\frac{3}{4}$, single-page reprint from **TOLEDO BUSINESS**. Tells how the credit union provides consumer credit for workers.

Slaying the Debt Dragon by Lowell Brentano. Ed. 16. Price .60 per 100 net. An 8×11 , one-fold leaflet reprinted from **TRUE STORY**. Reveals how men and women all over America are solv-

ing one of modern life's most difficult problems through credit unions.

Credit Unions Help You Save—Ed. 17. Price .60 per 100 net. An $8\frac{1}{2} \times 11$ one-fold leaflet reprinted from **CONSUMERS GUIDE**. Tells how defense workers are finding out how credit unions tide thrifty consumers over financial difficulties.

A Handful of Change—Ed. 50. Price .48 per 100 less 20 per cent. A $3\frac{1}{4} \times 5\frac{1}{2}$ one-fold leaflet. Encourages the member to put his small change, which easily slips away, into the credit union.

Save From the Top of the Pile—Ed. 51. Price .48 per 100 less 20 per cent. A $3\frac{1}{4} \times 5\frac{1}{2}$, one-fold leaflet. Encourages the credit union member to put his first dollar from his pay check in his credit union rather than his last.

The Cooperative People's Bank—LaCaisse Populaire—by Alphonse Desjardins. Price .05 each net. An $8\frac{1}{2} \times 11$, single-fold leaflet that contains in condensed form a credit union classic written by the person who organized the first credit unions in Canada and United States.

Credit Unions—The People's Banks by Maxwell S. Stewart. Price .10 each less 20 per cent. A $5\frac{1}{4} \times 8\frac{1}{2}$, thirty-two page pamphlet containing an impartial, comprehensive, easily read story of the credit union movement.

The Need for Credit Unions—Price .05 each net. A $3\frac{3}{4} \times 8\frac{3}{4}$, twelve-page pamphlet published by the Saskatchewan Section of The Cooperative Union of Canada. Designed to be a door opener for the organization of a credit union, yet suitable for distribution to a new member.

Credit Unions, by Dr. Frank O'Hara—Price .05 each net. A $3\frac{3}{4} \times 7$, twenty-four-page pamphlet published by the Paulist Press. Presents the credit union idea together with study club out-



line. Especially suitable for credit unions organized in Catholic groups although not pointed at parishes.

What We Ought to Know About Credit Unions, by Anthony Lehner. Price .07 each net. A 5½x8½, sixteen-page pamphlet designed to give credit union members a clearer picture of the broad framework of consumer cooperation.

Loan Sharks and Their Victims, by W. T. Foster. Price .10 ea. net. A 5½x8½, thirty-two-page pamphlet. Tells of the extensive operations of illegal money lenders or loan sharks.

Credit for Consumers by L. R. Foster. Price .10 each net. A 5½x8½, thirty-two-page pamphlet briefly describes the various sources of consumer credit.

Ten Close-ups of Consumer Credit. Price .15 each net. An 8x10¼, forty-eight-page pamphlet. Contains revealing, helpful facts about various agencies that grant consumer credit and their method and costs.

One Hundred Problems in Consumer Credit, by Mergendahl and Foster. Price .10 each net. A 5½x7¾, fifty-six-page pamphlet. Shows by the problem and answer method how to determine what it costs when you borrow money or buy on the installment plan.

For New Members (Special Groups)

TEACHER CREDIT UNIONS

The Teachers Credit Union by Roy F. Bergengren. Price .01 each net. A 3x5, sixteen-page pamphlet. One of the Personal Growth series issued by the National Education Association. Gives all the essential facts about teacher credit unions in handy, readable form.

PROTESTANT CHURCH CREDIT UNIONS

The Church and Credit Unions by Dr. Benson Y. Landis. 5 cents each. An 8½x11, eight-page pamphlet, it tells of the function and extent of the credit union movement. Case history stories describe many successful church credit unions.

CATHOLIC CHURCH CREDIT UNIONS

Leo XIII and Credit Unions by Bishop Muench. Ed. 22. Price .01 each net. An 8½x11, single-page reprint from *THE COMMONWEAL*. Tells how credit unions afford special opportunities to all members for the exercise of the two virtues, social justice and social charity.

STORE CREDIT UNIONS

Keep Your Employees Happy—Start a Store Credit Union—Ed. 14. Price .01 each net. An 8½x11, single-page reprint from "The Retail Execu-

tive" tells of the successful operation of store credit unions; case histories are cited.

NEGRO CREDIT UNIONS

Credit Unions Among Negroes by S. A. Rosenberg. Ed. 25, price \$1.50 per 100 net. An 8½x11, single-fold reprint from *THE BRIDGE*, tells of the need and extent of Negro credit unions in the United States.

RURAL CREDIT UNIONS

Why a Rural Credit Union by Anthony Lehner. Ed. 24, price 75c per 100 net. A 3¼x6¼, single-fold reprint from the *PENNSYLVANIA CO-OP REVIEW*, tells of the need for rural credit unions.

LABOR UNION CREDIT UNIONS

Trade Union Plus Credit Union. Ed. 13, price \$2.66 net per 100. A 7x10, double-fold reprint from *THE AMERICAN FEDERATIONIST*. Tells of the workers' need for credit union service; the success of labor union credit unions and the benefits to the union.

HOSPITAL CREDIT UNIONS

The Hospital Credit Union, by E. C. Watts. Ed. 8, price 5 cents each. An 8½x11, single-fold reprint from *HOSPITALS*. Describes benefits to hospital employees from credit unions and tells how hospital credit unions operate.

BANK EMPLOYEES

Credit Union Serves Bank Employees. Ed. 10, price \$1.55 per 100 net. An 8½x11, single-page reprint from *THE BRIDGE*. Describes the need of bank employees for credit union service and how a bank employee credit union serves this need.

CO-OP CREDIT UNIONS

Credit Unions Co-ops—Their Purpose and Use, by Anthony Lehner. Price 10c each, net. A 5½x8½, 20-page pamphlet written for study and action groups.

Of Interest to Management

Management Appraises the Credit Union. Price 10c each net. A 5¼x9 32-page pamphlet published by the U. S. Government—contains statements from executives of leading firms stating their opinion of their employees' credit union. Also a statistical analysis of these statements and information regarding improved employer-employee relations resulting from the credit union operation.

Publicity Materials

BLOTTERS

Number 5—"I'm a Member"
Number 6—"Ouch"

Number 7—"Paid in Full"

The above blotters each 3¼x6, illustrated, on white enamel stock. Price 92c per 100, net.

Number 2—"Loans." 4x8¾—blue type on white blotter stock. Copy emphasizes loan purposes. Price 65c per 100 net.

MATS

Number 5—"I'm a Member"

Number 6—"Ouch"

Number 7—"Paid in Full."

All 3¼x6, price 20c each net. Carry same copy and illustrations as blotters 5, 6, 7. Ideal for house organs, newspapers, credit union bulletins and other advertising or educational material. Expert art work, clever copy. Other mats also available.

MIMEOGRAPH AD-INSETS

Fourteen drawings of credit union emblem—Little man under umbrella. Sizes vary from 1 to 2 inches. A "window" is cut in stencil and ad-inset cemented thereto. Easy to do. Just the thing for the busy committee. Every credit union mimeographed piece should contain one or more. Price \$2.40 per sheet, less 20 per cent.

BOOKMATCHES

Each pack tells your credit union story twenty times. Ideal for distribution through plant cafeteria, canteen, vending machine, neighboring stores, restaurants, etc. Imprinted with the name and address of your credit union. Minimum order, 2,500. Prices: 2,500—\$3.90 per thousand; 5,000—\$3.60 per thousand; 10,000—\$3.40 per thousand; 25,000—\$3.15 per thousand; 50,000—\$2.90 per thousand; 100,000—\$2.75 per thousand. Plus state sales tax, if any. Add 40c per thousand for Federal Excise tax. Shipped freight prepaid.



Poster Number 823



Poster Number 616

POSTERS

Size 10½x14, all printed in attractive, bright colors on good grade of paper. Price 5c each, less 20 per cent. Order by number:

Number 601—"He's Going Places with the Help of his Credit Union."

Number 602—"It's Easy to Get Ahead—Use Your Credit Union."

Number 603—"Save for that 'Rainy Day'."

Number 604—"Join Your Credit Union—Borrow When You Need Money." (See cut right above.)

Number 605—"Your Vacation This Summer—Go the Credit Union Way."

Number 606—"Get Your Winter Coal the Credit Union Way."

Number 607—"Pay Cash and Save Money."

Number 608—"Boy! What a Relief—Free from Debt Worries."

Number 609—"Pay Doctor Bills the Credit Union Way."

Number 610—"New Car—the Credit Union Way."

Number 611—"Xmas Shop the Credit Union Way."

Number 612—"Get Your Easter Outfit the Credit Union Way."

Number 613—"Credit Union Ownership." (See cut on next page.)

Number 614—"School Days."

Number 615—"There's no Trick to Thrift."

Number 616—"Tackle any Financial Problem." (See cut above.)

Number 617—"Credit Union Shares are Double Duty-Dollars."

Number 618—"Start Now to Plan your Vacation."

Number 619—"For your Personal Defense—Save Regularly."

Number 620—"Your Credit Union—Fertile Soil."

Number 621—"Cooperation—Each One Working Together."

Number 622—"Teamwork" (see cut below.)

Number 623—"I'm Joining—the Credit Union" (see cut, page 205).

Number 624—"Chart a True Course to Security."

Number 625—"Buy United States Savings Bonds."

Number 626—"You Can't Buy Yesterday."

Number 627—"Had Your Cake and the Penny, Too."

Number 628—"Don't Forget to Attend Your Annual Meeting."

Number 629—"Behind Eight Ball."

Number 631—"This House is Warm Because."

Number 632—"Tax Poster."

(The following are one-color, blue on white posters, made from enlargements of blotters 5, 6 and 7. They sell for \$2.40 per hundred, less 20 per cent.)

Number 750—"Paid in full."

Number 751—"Ouch!"

Number 752—"I'm a member!"

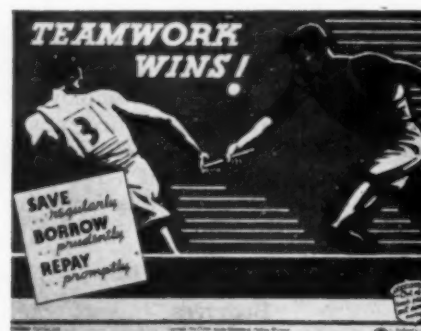
INSERTS

Size 2½x4½, all printed in attractive bright colors on good grade of paper. Space provided for credit union name and address or other information. For insertion in passbooks, pay envelopes, mailings, etc. (These are small reproductions of correspondingly-numbered posters listed above.)

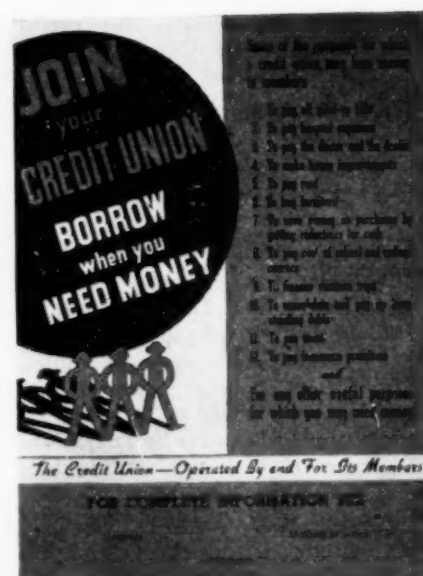
Order by number: 601A, 602A, 603A, 604A, 605A, 606A, 607A, 608A, 609A, 610A, 611A, 612A. 35c per 100 less 20 per cent.

Movies

"The Credit Union—John Doe's Bank," produced by the Credit Union National Association and the Harmon Foundation. Tells in 27 minutes the story of credit unions in America—what they are, how they operate, who belongs to them, how they save their members from the clutches of loan sharks and have built a four hundred



Poster Number 622



Poster Number 604

million dollar network of peoples organizations. Available in four versions: Sound-color, rental, \$10.00; silent-color, \$7.00; sound—black and white, \$6.00; silent—black and white, \$4.00. The fee for weekly rental is three times the fee for individual showing. For monthly rental fee, multiply individual showing fee by 10.

"Turn of the Tide," produced by the Harmon Foundation. Requires 55 minutes to show. Available in sound-color (rental fee \$15.00); sound, black and white (rental fee \$10.00). A human emotional picture telling the story of the lobster fishermen on the coast of Maine. How "shore croppers of the sea" are working together to gain economic freedom by organizing credit unions, marketing and consumer co-operatives.

"People's Banks," produced by the National Film Board of Canada. A story in narrative form of Canadian credit unions, shows how credit unions help the farmer, fisherman and industrial worker. Requires about 20 minutes to show. Available in sound, black and white from (in Canada) National Film Board of Canada, Ottawa, Ontario.

All these films are 16-millimeter in size. They can be rented or purchased from:

"The Credit Union—John Doe's Bank"—The Harmon Foundation, 140 Nassau Street, New York City; The Cooperative League of U.S.A., 167 West 12th Street, New York City; Ryerson Press, Toronto, Ontario, Canada; Ohio Credit Union League; New York Credit Union League; Nova Scotia Credit Union League; University of B. C., Vancouver, British Columbia; Consumers Cooperative Association, North Kansas City, Missouri.

"Turn of the Tide"—The Harmon

Foundation, 140 Nassau Street, New York City; The Cooperative League of United States, 167 West 12th Street, New York City.

"People's Banks" — The Harmon Foundation, 140 Nassau Street, New York City; The Cooperative League of United States, 167 West 12th Street, New York City; National Film Board of Canada, Ottawa, Ontario.

Records—Transcriptions

"Credit Unions — The People's Banks," a recording produced by the Public Affairs Committee, Inc., and the Credit Union National Association. Dramatization of the Public Affairs Pamphlet on credit unions and loan sharks. Examples of human experience with low interest borrowing and loan sharks. Designed for radio, public address systems and phonographs or turntables. 15 minutes playing time. 16 inches at 33 $\frac{1}{3}$ r.p.m., price \$3.75; 12 inches at 78 r.p.m., price \$3.75. Order from New Tools for Learning, 280 Madison Avenue, New York 16, New York.

General Books

(For better informed credit unionists)

Credit Union North America, by R. F. Bergengren. The latest and only volume available which contains the story of the credit union development abroad, in Canada, and the United States. 390 pages—illustrated. Has helpful appendix. Price \$2.00, less 50 per cent.

The War and After, by R. F. Bergengren and T. W. Doig. Written by two credit union pioneers. Contains chapters on "The war and the credit union member," "The war and the credit union," "The war and organization," "A credit union member asks 'Can we lose the war?'" "After." Foreword by Wm. Reid. 76 pages—price 50c each, net.

Handbooks

(For better informed credit union officers)

DIRECTORS

Suggestions to Help Directors Direct. A 5 $\frac{1}{2}$ x8 $\frac{1}{2}$, 8-page pamphlet. Price, 2c each, net. Written in a light

informal manner. A helpful guide for directors.

CREDIT COMMITTEE

The Credit Committee the Heart of the Credit Union. Price 2c each, net. A 5 $\frac{1}{2}$ x8 $\frac{1}{2}$, 8-page pamphlet written in a light, informal manner. A helpful guide for credit committee members.

SUPERVISORY COMMITTEE

Auditing Pointers for Supervising Committee. Price 2c each, net. A 5 $\frac{1}{2}$ x8 $\frac{1}{2}$, 8-page pamphlet written in a light, informal manner. A helpful guide for the auditing or supervising committee member.

EDUCATIONAL COMMITTEE

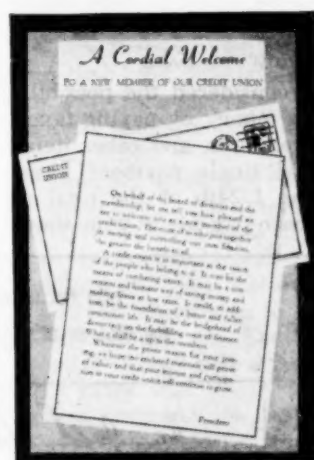
100 Practical Questions for Educational Committees. Price 2c each, net.

A 5 $\frac{1}{2}$ x8 $\frac{1}{2}$, single-fold leaflet. The 100 questions asked help an educational committee to analyze its job and plan its program of action.

Suggestions for Educational Committees. Price 5c each net. A 6x9, 16-page pamphlet published by the Federal Credit Union Section—well illustrated—contains collection of ideas and methods successfully used by educational committees of many credit unions.

FOR ALL OFFICERS

Let's Hold Better Annual Meetings. Price 10c each, net. A 6x9, 20-page pamphlet published by Federal Credit Union Section—well illustrated. Contains collection of ideas and methods used by credit unions which hold better annual meetings.



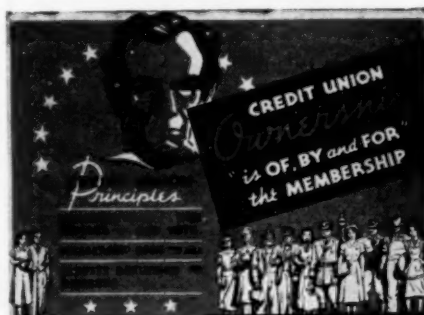
Good Tools

for your Membership Drive

Shown above is the first page of a four-page folder designed to be sent to new credit union members. In addition to the welcoming letter on the first page, to be signed by the president, there are introductory messages, and words of commendation for credit unions by leaders of industry, of labor, of agriculture, and of the church. On the inside, two pockets are provided for your own selection of additional credit union material. Cost, including mailing envelopes, \$3.70 per 100 net (Ed. 27).

The cartoons "Are you a 'Wish-I-had'—or a 'Glad-I-did'?" on page 205 of the September, 1944 Bridge have been made into a very attractive blue-and-white, six-page, two-fold leaflet. Also included is a cut of the "I'm a Member!" poster (see below) and a page of "Facts About Credit Unions." 75 cents per 100 net (Ed. 26).

Cuts of the three popular Cuna blotters shown below have been blown up to make attractive blue and white posters, about 14 by 10 inches. The cost makes it possible to post them widely. \$2.40 per 100, less 20% to member credit unions (Ed. 750, Ed. 751 and Ed. 752). As blotters, these are 92 cents per 100 net.



Poster Number 613



WHAT a relief—and how smart—to get all those nagging bills paid! It is good to know that a credit union loan, made to fit your needs, will do the trick.



AND the longer you wait the more it hurts you and your pocketbook! If it's lack of money that is holding you back, do you know that your own credit union is always ready to make helpful loans, planned to meet your needs?



In fact, my whole family belongs to the credit union. It got us out of a tough financial jam, and my government department funds and home service shopping are in the clear. If you are not a member of our credit union, why don't you join us now?

From your league if it handles supplies or

Cuna Supply Cooperative

Madison 1, Wisconsin



EXCHANGE



Willie the Welder's a guy who has
learned
Where to invest the money he's
earned;
He also knows he can borrow his share
When his house or his car are in
need of repair.
He has not a worry to hamper his
speed,
And he just welds away, laying bead
upon bead.
So if you need say fifty—a hundred,
or more,
Take this tip from Willie who sure
knows the score:
See the Credit Union right here in the
plant;
They'll go out of their way to extend
you the grant.—*Westinghouse Elec-
tric Elevator Federal Credit Union,
Jersey City, New Jersey.*

How's Your Health?

Are you in need of medical, surgical or dental care? Then why not make an appointment with your doctor or dentist now, and get in tip top shape for your job helping win the war? You can borrow what cash you need from your Credit Union. \$200 will cost only \$11 for 10 months.

If you wait until your condition gets worse, your expense would be much

Mimeographed circular issued by St. Vincent's Credit Union, Kansas City, Missouri. President Richard T. Lagerman reports it is designed to "answer such questions as: "Do you pay a 'fee' each time you make a deposit or loan?" "If your first payment is \$1, must you continue to deposit on shares just \$1?" "How much interest will a loan cost me?" "How do you pay back a loan?" "What sort of receipt do I get for money deposited or paid?"

greater than if the work is done now. If your car or household equipment need repairing, you would of course have the work done so that you could continue to use them. So don't put off repairs to your most precious asset, your physical engine and accessories. Having your teeth cleaned at least every 12 months will keep the cavities and extractions down to practically nothing. Remember, good sound physical well-being will make you better able to stand the strain of more working hours.

HOW TO SAVE

Have you considered the possibilities of saving money by paying taxes, insurance premiums, and other items on an annual single payment basis. By depositing 1/24th of the total of these items each pay day in your share

account, the money will be on hand when due. This way you start a habit of systematic savings and you avoid any hardship that may develop because of a large payment falling due. This method of saving may be used to build up a down payment for the home you want or for that new car you will want when the war is over. This idea is well worth your consideration in these days of higher living costs. Won't you start your systematic saving habit now?

WHAT WILL THIS LOAN COST?

Now and then the more prudent borrower, before he signs a note, will want to know what is going to be the total cost of the loan to him.

Many East Bay Telephone Employees have recently received circular letters from Oakland money lenders

THIS THRILL AWAITS YOU
IF
YOU WILL BEGIN TODAY TO BUILD:-

No. 275
Mr. Jack Smart
IN ACCOUNT WITH THE
St. Vincent's
CREDIT UNION

SHARES

LOANS

Date	Paid In	Withdrawn	Balance	Fee	Date	Loaned	Repaid	Balance	Interest
10/1/44	1.00		1.00	25¢ P.P.	10/24/44	100.00		100.00	1 P.P.
10/2	1.00		2.00	1 P.P.	11/1		100.00	90.00	1.00 1 P.P.
10/5	2.00		4.00	1 P.P.	11/1		100.00	80.00	90 1 P.P.
10/27	1.00		4.50	1 P.P.	11/15		10.00	70.00	80 1 P.P.
10/29	3.50		8.00	1 P.P.	11/1		100.00	60.00	70 1 P.P.
week after week until					11/1		100.00	50.00	60 1 P.P.
					11/1		100.00	40.00	50 1 P.P.
					11/1		100.00	30.00	40 1 P.P.
					11/1		100.00	20.00	30 1 P.P.
Same day					11/1		100.00	10.00	20 1 P.P.
					11/1		10.00	-	10 1 P.P.
							100.00	50.00	

JOIN with determination - secure in the knowledge that - here lies the road
to FINANCIAL INDEPENDENCE.

It's YOUR CREDIT UNION. YOU determine and vote its policies - the officers whom YOU elect administer its operation.

JOIN TODAY - SAVE NOW SO THAT YOU WILL HAVE TOMORROW

Borrow Providently - When You Need To

PRACTICE THE VIRTUE OF MUTUAL CHARITY

Credit Union Office - School Building - 1425 East 31st Street.

Open every Synday after 8 o'clock Mass until Noon.

CASH AVAILABLE FOR LOANS TODAY \$2000.00.

offering apparently enticing interest rates. The most attractive of the sample loans offered follows:

"You borrow \$100.

"You pay only \$9.75 monthly for 12 months.

"Your signature only required."

At this rate \$18 interest would be paid, or 36 per cent on the declining balance. The same loan could be obtained from your Credit Union for a total interest payment of \$6.50 with an average monthly payment of \$8.87.

—CREDIT UNION NEWS, published by East Bay Telephone Employees Federal Credit Union, Oakland, California.

Prima Facie Evidence

THE CONVERSATION was quick, warm, friendly, even brilliant in an inexperienced sort of way. Some of the very

best people were there, and some of the second best. A truly social occasion.

One thing they all had in common; they all loved humanity. Not only that, but they were willing to say so, and to think of ways in which the fortunes of those less favored might be permanently improved, "because, after all, human society is so thoroughly integrated that we must stand or fall together."

It was delightful—liberal people discussing liberal causes with all the generous good will in the world. Everyone went home bathed in a warm glow of optimistic satisfaction.

All but one small demure woman who had had little to say. When she and her husband were taking off their coats at home, he inquired rather critically of her coolness to the feast of reason and flow of soul.

"Well, if you must know," she said, "I think there's nothing more useless than that kind of talk about a better world by people who haven't the slightest intention of doing anything to improve it."

Hence we make our respectful bow to those men and women who address the envelopes, make up the name lists, push the doorbells, and do the thousand and one jobs that make a co-op or a credit union able to do its stuff.

That's eloquence! That's social philosophy! That's prima facie evidence!

It's more than that. It's the only kind of assurance any one of us can ever have that sterility will not overcome our souls, dry them up, and let them blow away.—Kent Francis in "The Working Dollar," published by North Shore Cooperative Federal Credit Union, Evanston, Illinois.

Good Bye

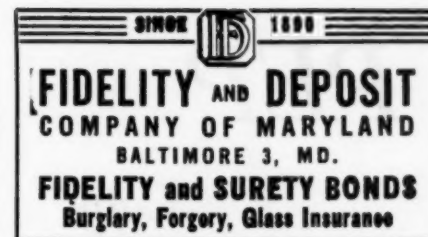
Money talks, but generally it just says "Good bye." You can always get a good buy when you buy for cash—the cash is available at your credit union.—BIRON CREDIT UNION BULLETIN, Wisconsin Rapids, Wisconsin.

All At Once

When the man of the house applies for membership, why not suggest that



If you'd like to wink and smile like Joe. Join the credit union and save your dough. —Genpet Washington Federal Credit Union, Seattle, Washington.



the whole family join the credit union? —SASKATCHEWAN CREDIT UNION NEWS.

Low Cost of Health

We hear very much of the high cost of living, but we overlook the fact that many of the best things of life can be had for nothing.

It costs nothing to stand up and walk and breathe properly.

Fresh air in the home is free.

No expense taking a few simple exercises each morning.

It costs nothing to chew the food thoroughly.

It costs nothing to select the food best suited to the body.

It costs nothing to clean the teeth twice a day.

It costs nothing to stop using patent medicines.

It costs no more to read good books than trashy literature.

It costs nothing to have a cheerful happy disposition, and stop having grouches.

These things cost nothing, yet they will bring contentment, and reduce the doctor's bill to nothing a year for you.—PHILADELPHIA TEACHERS CREDIT UNION NEWS.



The wearer of this button has been honorably discharged from the armed forces of the United States. No matter how young or how healthy he looks, he may have been through all the hell that war has to offer. In any case he is deserving of our sincere respect and thoughtfulness—as of course are almost all persons, as most credit union people know. Assume that all men and women you meet are, or potentially are, gallant workers for the cause of their families and of human welfare, and you can't go far wrong. That is the heart of credit union philosophy.



Front page of October, 1944, issue of staff magazine published by Neon Products of Western Canada, Ltd. In honor of the credit union's membership drive the issue featured credit union news and promotion material, including this fine "Message from Management":

"Hats off to the credit union! It's really big business now. During the past year its turnover in loans was over \$27,000, so you can imagine how many headaches and worries it relieved. Thus it renders a very important service in our little community. Its function as a repository of investment funds is also a worthwhile service.

"The undeniable fact that it has made itself so useful is certainly a credit to its officers. They have worked hard and can be justly proud of the results. Best wishes for continued success."—C. C. Corbet.

PEP

"Copy"

HERE



is material designed especially to help you with your credit union Publicity, Educational, and Promotional (PEP) program. Use freely in the interest of the credit union movement.

(As a matter of fact, credit unions and credit union organizations affiliated with Cuna may lift any BRIDGE items freely for their publications and releases. All others should observe the copyright and obtain written permission from BRIDGE before reprinting material. Suitable credit should, of course, be given in the case of signed articles and illustrations. BRIDGE need not, however, be mentioned as the source of the material, although where it seems suitable to do so, this will be appreciated.)

We hope credit union officials will find these suggestions helpful in preparing informational materials about the services their credit union offers their members. These may be used—either without change or adapted to special uses—in payroll inserts, circulars, blotters, posters, bulletins, advertisements, company house organs, or other appropriate mediums at hand.

The illustrations may be traced on mimeograph stencils, reproduced directly by a photo-offset process, or made into line-cuts for the standard letterpress printing.

Each release should, of course, also contain full directions as to when and where credit union service may be obtained. The name of the credit union, its location, its business hours, and any other helpful information should be given.

BRIDGE would greatly appreciate receiving copies of any and all publications credit unions issue, so that it may know what credit union people are finding most effective, and so that it may pass on to others good new ideas developed.



Come, JOIN US!

We credit union members help each other
Take "old man money-problems" for a fall.
Come, join with us and help us lick him—
Help us build

A growing source of wealth for all.

Welcome!

We're glad to welcome our youngest member—

May your credit union savings grow with you

To help you through college or technical school

And to do the things you'll want to do.



A limited number of mats of the above cuts, and of similar "copy" items featured in previous issues, are available for 20 cents each from Cuna Educational Services, Madison 1, Wisconsin.

Wise Men Say—

☐ A man may have more money than brains, but not for long.—GREMLIN.

☐ A "highbrow" is a person educated beyond his intelligence.—SKYWRITER.

☐ Let it always be remembered that a credit union is an association of persons, not of dollars.—Alphonse Des-Jardins.

☐ Do not think yourself so large as to deem others small.—Confucius.

☐ He that sows thorns should not go barefoot.—Benjamin Franklin.

☐ Men are like steel. When they lose their temper they are worthless.—Joseph Wynne.

☐ Blessed is the man who, having nothing to say, abstains from giving wordy evidence of it.—George Eliot.

Thrifty Tips

To Save Vitamins

☐ In cooking vegetables, raise the temperature to the boiling point as

rapidly as possible. Heat may then be lowered.

☐ Do not put food through a sieve while it is still hot.

☐ When cooking use as little water as possible.

☐ Save cooking water for soups, gravies, and sauces.

☐ Prepare chopped fruits and vegetables just before serving.

☐ Start cooking frozen foods while they are still frozen.

☐ Frozen foods to be eaten raw should be served immediately after thawing.

☐ Stir cooking vegetables as little as possible, to minimize vitamin destruction.—The above are adapted from pamphlet "800 Ways to Save and Serve," Handibook Library, New York.

How to Store Rayons

Summer rayons are usually in storage longer than winter rayons, so extra care in storing is necessary. Here are a few suggestions made by the American Viscose Corporation:

Moth preventatives are not necessary if rayon is not spun with wool. Perspiration left in garments may affect colors . . . also spots are harder to remove when they become "set," so be sure clothes are clean before storing. Wash rayons that are labeled "washable," dry clean all others . . . wet completely before ironing.

Certain rayon fabrics as crepes, hop-sacking, basket weaves, jerseys and some rayon tweeds, will keep better shape if folded rather than hung . . . when using hangers be sure clothes are hung straight. Garments containing acetate rayon may fade due to action of "atmospheric gas" . . . to minimize this, use a final rinse of 1 heaping teaspoon of washing soda to a quart of lukewarm water. Don't store acetate rayons in or near paper—it accelerates gas fading . . . wrap in old sheets, hang in cloth garment bags, or store in wooden or metal boxes. Felt and wool also tend to increase gas fading. If rayon is spun with wool precautions against moths become necessary . . . clean and brush thoroughly, then spray with a germicide. Moth balls, camphor flakes, and many other moth repellants tend to increase gas fading.

Buying Sunglasses

Poor sunglasses can do much harm. Scratches, waves or bubbles may cause the wearer to suffer headache and fatigue. Lenses of sunglasses, to comply with U. S. Bureau of Standards, must have an optical finish and be free from visible surface defects. Green lenses are said to be best with smoke lenses as second choice.

Sunglasses may be tested by holding them away from the eyes and focusing on some object or lettering.

When the glasses, so held, are moved up and down and from side to side, no distortion of the outline of the object should occur. Some authorities consider six-base ground and polished lenses best although some think four-base curved lenses are suitable for ordinary needs such as beach wear. The quality of the frames should also be considered when making a purchase. All-plastic frames cannot be repaired, frames with optical metal hinges can be. For easy adjustment to the face, metal inner-core temples are best.

The Piggy Bank

COME into the parlor,
Little Mary said,
I'll show you my piggy bank
Before I go to bed.

When it's full I take it
To my fondest friend,
Our credit union treas'ner,
Who has a lot to lend.

He lends it out to members—
That includes my dad—
To pay debts and buy good things
And make their families glad.

There's where you put them;
The treas'ner takes them out.
Oh, thank you, Uncle Jimmy—
What a great amount!

Science Lesson

WE DRAW no conclusion, ominous or otherwise, from the fact that a soldier sitting beside us in a bus recently was reading a book called "The Science of World Revolution." But we were impressed. It was one of the last chapters in the book, too; headed "Perse-

cution of Religion." Presumably that is one of the phases of world revolution.



Here's the Cure

1. JOIN your credit union, if you have not already done so.
2. Borrow the money you need, conveniently, confidently, and economically—from your credit union.
3. Make regular deposits in your credit union share account.

Furnace Racket

BEWARE of heating companies that come in to inspect your furnace, tear it down, and then intimate that you should get a new furnace. You should consult with your building commissioner before accepting the verdict of the furnace man, warns Madison Commissioner Gordon Nelson, who has been following up complaints from local exploited householders.

He Wasted One

SANDY bought two tickets to a raffle and won a \$1,500 car.

His friends rushed up to his house to congratulate him, but found him looking miserable as could be.

"Why, mon, what's the matter wi' ye?" they asked.

"It's that second ticket. Why I ever bought it I canna imagine."

Here's how to get further ahead in

3 EASY STEPS!

Join your credit union
— NOW !

Put something in your
credit union share account
— EVERY PAYDAY !

Use economical credit union
loan service when you need
— EXTRA CASH !

Mats of this cut may be obtained for 30 cents each from Cuna Educational Services, Madison 1, Wisconsin



HE LOVES HIS FAMILY

And here are three ways he shows his love practically.

1. He makes regular deposits in his credit union share account, which is covered by Cuna Mutual Savings Insurance.
2. He borrows, when necessary or desirable to borrow, from his credit union, which carries Cuna Mutual Loan Protection.
3. He carries Cuna Mutual low-cost life insurance.

Others Should

Are you putting on an aggressive program to get more members for your credit union and to encourage your members to

1. Build up regular savings in your credit union?
2. Do their borrowing from your credit union?
3. Buy Cuna Mutual Life Insurance?

The Cuna Mutual ordinary life insurance policy has unusually low premiums, liberal cash and loan values, has paid-up and extended term insurance benefits, pays annual dividends, and is non-assessable. No medical examination required on the first \$1,000.

Note low ordinary-life rates, per \$1,000 insurance.

Age	Annual Premium
30	\$17.96
35	21.17
40	25.43
45	31.05
50	38.02

Renewable and Decreasing term insurance also available.

Over \$80,000,000
Life Insurance in Force

**Cuna Mutual
Insurance Society**

Madison 1, Wisconsin—Hamilton, Ontario

One Way

ONE WAY to get new members is to carry Cuna Mutual Insurance Society Loan Protection and Life Savings Insurance, and to tell your prospective members you do.

They will be glad to know that they have life insurance to the amount of their share deposits (up to \$1,000, with exceptions in the case of deposits made by the member after he is 55 years old). And that their loan balances (up to \$2,000) will be paid by Cuna Mutual if they die or are permanently disabled (depending upon the policy your credit union carries).

Operating Tips

WHEN A CHECK is received in payment of an obligation and the check is labeled "paid in full," but does not pay the account in full, it would be a good idea to type across the back of the check above your endorsement the words "subject to audit." Regardless of extra notations on the check, if there has been no previous agreement to accept a discount, such a remittance should be treated as a payment to apply and receipt issued showing unpaid balance. Payment of balance can be enforced.

When a borrower turns over to the credit union valuable papers, such as life insurance policies, abstracts, bonds, or stock certificates as security for a loan, give the borrower a receipt for the same and keep a copy of the receipt. Then when the papers are returned, get a receipt for them. Then you have absolute proof of what has happened. Otherwise, the borrower may mislay the papers, remember that he once gave them to the credit union and claim that they never were returned to him. A receipt for them is very handy in such a case.—KANSAS CREDIT UNION NEWS.

No Need!?!?

SOME CREDIT UNION PEOPLE seem to think that the time when credit unions are really needed is past; that loan sharks are vanquished; and that people no longer need to run their own thrift and loan associations.

Aside from the fact that many thousands now patronizing high rate money lenders (see ads in newspapers and street cars) could well use the interest savings they could have through cooperative credit union action, there remains the fact that many workers are still being exploited by "easy payment" stores and by loan sharks.

William Trugant Foster, an authority on small loans, has this to say in

an article "Consumer Credit Charges After the War," which appeared in the Journal of Business published by the University of Chicago:

"It is the dollar-down men with the highest ethics who are first to admit that the sharp practices of their chiseling brethren are bad, not only for the consumer but also for business. Yet upon such practices nine states out of ten exercise only the feeblest legal restraint.

"The chiseling minority have a bag full of tricks.

"For security they demand too much and for insurance they charge too much.

"Their contracts—crowded with legal jargon in fine print—are designed solely for their own protection. They put the buyer under pressure to sign quickly; and at their leisure they fill in the blanks to suit themselves.

"They induce the unwary housewife to sign a 'receipt' for a radio on 'free trial,' a receipt which turns out to be a binding sales contract.

"They sell on time a parlor set



Figure
All
the charges....

... when you borrow money or borrow "on time."

Here is a leaflet by J. Orrin Shipe to help your members see the importance of "figuring all the charges" when they shop for loans or for merchandise on credit. Specific pitfalls are revealed, and the advantage of using credit union loan service is stressed. Authentic, factual material, readably presented.

Space is provided for the name of your credit union. Price, \$1.44 per hundred net.

Order from your league or
Cuna Supply Cooperative
Madison 1, Wisconsin

which is certainly a bargain, but they deliver something else.

"By means of unfair contracts they seize goods which the duped buyer has paid for in full.

"When payments are late on a car, they seize the car, often without notice to the buyer, and sell the car at a fake auction, thus cheating the buyer out of his equity in the car.

"In nearly every such case the buyer is helpless. He cannot afford to take his case to court; and, even if he could, often he would find the law on the side of the seller.

"Under such conditions the only reason why most of the buyers are fairly treated is that most of the sellers are fair men."

As to Loan Sharks

As to loan sharks, Mr. Foster says:

"They inveigle the borrower into signing a note before the figures have been filled in.

"They date the note prior to the time when the loan is made.

"They refuse to lend money unless the borrower buys costly insurance.

"They refuse to give him a copy of the note or receipts for payments.

"They interpose a fake 'broker' to whom a fee must be paid.

"They disguise the loan as a purchase of wages or use some other subterfuge.

"They force the borrower to take, as part of his loan, coupons which require him to buy something.

"They demand security which is worth far more than the amount of the loan.

"Worst of all, they commonly charge a true rate of interest, often hidden in one way or another, of 200 per cent or more per year."

Returns from Army

VANCE L. SAILOR, chief of the Examination Division of the Federal Deposit Insurance Corporation, of which the Federal Credit Union Section is a part, has just been released from active service as a colonel in the U. S. Army, and is being welcomed back to his civilian position.

Neil G. Greensides, who has been acting chief of the division in Mr. Sailor's absence, will return to his position as supervising examiner of the Corporation's St. Louis office.



1 plus 1 is—3

ONE plus one is three . . . Right?

Well, certainly 100 plus 100 persons, added up into 200 credit union members, can do much more than 200 separate individuals can do—in so far as solving people's thrift and loan problems are concerned, at least.

And just so, credit unions organized into chapters, leagues, and the federation of leagues known as the Credit Union National Association (Cuna) can carry forward the credit union program much more broadly and rapidly than those same credit unions could, proceeding individually. In other words, the individual person is not fully and lastingly obtaining the benefits of credit union organization, until that organization is strongly developed on the local, the provincial or state, and the national and international levels. The credit union movement is more than a one-story movement.

Here are some reasons why over 7,000 credit unions have organized themselves into chapters, leagues, and Cuna—which they invite all credit unions to join.

¶To protect themselves from legislative and other attacks by competitive and unsympathetic groups. These attacks are numerous, but often subtle and insidious.

¶To provide a generally available source of information and advice from persons with broad credit union experience.

¶To provide other services which the individual credit union would not be so well able to provide itself. FOR EXAMPLE, the Life Savings Insurance, the Loan Protection, and the economical Life Insurance provided by Cuna Mutual Insurance Society. AND the special operating supplies and promotional materials provided by Cuna Supply Cooperative. AND the low-cost surety bond coverage obtained through Cuna Insurance Research Division.

¶To bring credit union service to an ever increasing number of people through the aggressive organization of new credit unions and the constant attention to the consideration of ways and means for strengthening the credit union program on every level and in every phase.

Certainly, it pays to belong to Cuna.

Credit Union National Association

Madison 1, Wisconsin

Save regularly

Borrow wisely

in and from

Your Credit Union

	Outstanding (in millions of dollars)		Percentage change	
	Sept. 30, 1941	Mar. 31, 1945	Sept. 30, 1941	Mar. 31, 1945
Commercial banks...	827	816	373	-62
Small loan companies...	530	509	382	-30
Industrial banking companies...	305	164	172	-46
Credit unions...	227	121	116	-47
Insured repair and modernization loans...	303	112	128	-63
Total 1.....	2,294	1,168	1,258	-49

1 Includes loans of miscellaneous lenders not shown separately.
Note.—All figures estimated; March 1945 figures preliminary.

We Fall Behind

IN THE YEAR ending March 31, 1945, total loans outstanding of United States credit unions decreased four per cent. The small loan companies' total increased four per cent; industrial banking companies' increased five per cent; and commercial banks increased 18 per cent.

These figures are reported by the May 1945 FEDERAL RESERVE BULLETIN in an article on "Course of Consumer Credit".

In other words it would appear that other instalment cash loans agencies are getting a head start on credit unions for postwar business.

Following is that part of the report having to do with past, present and future of instalment cash loans.

Instalment cash loans, which are made by commercial and industrial banks, small loan companies, and credit unions, have shown an increase of about 8 per cent in the past year. Increases were particularly noticeable at commercial banks, which had earlier sustained sharper decreases than other cash lenders. Changes from the peak levels of September 1941 to March 1944 and subsequent changes are shown in the table above. The volume of new credit among the cash lenders appears to have been sustained by factors such as lending for tax payments and, more recently, promotion of the idea of consumer borrowing in lieu of cashing United States savings bonds. Credit for residential repair and modernization, which is classed as a form of cash lending, has shown an earlier and larger rise this spring than in other recent years. A considerable proportion of this credit has been exempt from Regulation W.

Revival of cash lending, while instalment sale credit continues near its wartime low, is probably due to the fact that cash lending depends much less on the availability of consumers' durable goods. The proportion of these loans that was tied to transactions in durable goods prior to regulation is thought to have been appreciable but it is not known. Since the volume of loans currently being made by the principal lenders is running about two-thirds of the peak

volume in 1941, it is possible that the reduction in loan volume was accounted for mainly by the unavailability of the major consumers' durable goods.

The amount of instalment cash loans outstanding has diminished considerably and is only a little more than half the amount at peak levels. This is due to a shortening of maturities and to a decline in volume of loans made. The smaller loan volume is itself undoubtedly due to shorter maturities to some extent since a given monthly payment can not support as great a credit extension if the loan is made for a shorter period. In many borrowing transactions the amount of monthly payment that the borrower can make is the effective limit of credit extension. Although the volume of credit outstanding at cash lenders has been reduced by the shorter maturities as compared with those prevalent before the war, there does not appear to have been so great a volume of loans made for terms below the regulatory maximum of 12 months as in the field of instalment sales.

Consumer Credit

The factors underlying the volume of consumer credit of any one type or for a particular line of retail sales include many elements unique to the particular fields. These are not readily resolved into a general view of the over-all volume of such credit. Relationship of consumer credit to aggregate consumer expenditures has some significance because it indicates the extent to which transactions which give occasion for the use of credit are financed by the extension of credit. Such a comparison is based on the assumption that consumer expenditures for goods or services are the generating cause for the use of consumer credit. As is shown in the following table, the average volume of consumer credit outstanding during the period 1935-1939 was equal to 1.3 months of consumer expenditures.

Consumer Expenditures and Consumer Credit Outstanding
Amounts in billions of dollars

Period	Consumer expenditures, average per month	Consumer credit, average of month-end figures	Ratio of consumer credit to expenditures
1935-39	4.9	6.4	1.3
1940	5.5	8.3	1.5
1941	6.2	9.7	1.6
1942	6.8	7.9	1.2
1943	7.6	5.5	0.7
1944	8.1	5.2	0.6

Note.—Consumer expenditures are average monthly expenditures from annual data of Department of Commerce. Consumer credit is average of amounts outstanding at end of months in period, Federal Reserve data.

At the peak of consumer credit in 1941, this ratio had risen to 1.6 months. In other words consumers at that time were assuming a load of debt nearly a fourth larger, in relation to expenditures, than in the prewar period. This ratio declined steadily during the next three years, averaging only about 0.6

of a month in 1944. Even though the amount of consumer credit outstanding was increasing in dollar volume during this year, it was still declining in relation to total consumer expenditures.

Since the capacity of consumers to carry a debt burden varies with current income, the relative decrease in credit outstanding can be viewed as the building up of unused credit capacity, an increase in capacity for spending. It represents a margin that can be used, as savings can be used, when the supply of consumer goods becomes more plentiful and when there may be a need in the postwar economy for a large volume of consumer buying to sustain employment and income. But it is a resource that should not be depleted before the need for it arises.

Consumer Credit Regulation

From the beginning, the control of consumer credit has been geared to be part of the general and many-sided program of the Government to moderate inflationary tendencies. The danger of inflation has arisen primarily because the vast wartime expenditures of the Government in excess of tax receipts have left consumers with more income than there are goods for purchase. While a more adequate program of taxation and of bond sales to individuals was being developed, the rapid contraction of consumer credit outstanding was an important means of absorbing surplus consumer income. In addition, prior experience showed that a general advance of consumer income was usually accompanied by an even greater increase in consumer debt. With this in mind, Regulation W was initially intended both to limit new credit extension and to induce contraction.

The function of regulation now is more largely to restrain the volume of new credit; to keep it from adding to purchasing power available for consumer expenditures. The need for inflationary safeguards remains undiminished. At first inventories of goods accumulated prior to our entrance into the war were a buffer between enlarged consumer demand and restricted current production. Now most of that supply has been exhausted. At the same time, current incomes, even after paying increased taxes, are far in excess of consumer goods being produced, and the volume of money and other liquid assets in the hands of consumers is much larger than ever before and still growing. There is a strong tendency for expenditures to rise in the face of shrinking supplies of civilian goods. Consumers are buying whatever goods come to the market; they are accept-

ing considerable upgrading with little protest or notice and they are exercising little quality discrimination.

The next critical period in the course of consumer credit will come when the first trickle of consumers' durable goods appears on the market. Restraint in spending that has been due to unavailability of goods, strengthened by appeals to patriotism, may diminish, and there will be a strong demand by consumers for goods that have been unobtainable for so long. If credit were permitted to augment this demand before goods were available in adequate amount, pressure on the market would be excessive. It will be far better to preserve the unused credit capacity of consumers for the later period after the first strong demands for consumers' durable goods will have been satisfied, and when support for a high level of production and employment will be needed.

Keep the Change

AN AMERICAN in India, having hired a tonga for a distance the ordinary fare for which would be half a rupee, magnanimously handed the driver a 50-rupee note.

The man shook his head violently and demanded 60.

"No," said the American, "that's enough. I shan't pay any more."

The Indian thereupon accepted the money and walked away, leaving the tonga and pony with the purchaser.—KABLEGRAM.

What About It?

(Continued from page 203)

A majority of the officers contend that the acceptance of such parties as members might constitute a violation of the state laws under which we operate. Further, their acceptance also might be considered a breach of our contract with the Cuna Mutual Insurance Society since it is our understanding the business of the Society is limited to writing insurance on the lives of credit union members and their immediate families.

Answer: The term "members of the immediate family" is usually interpreted to mean a grandparent, parent, child (including step-child), husband or wife, or sister or brother, if this person occupies the same living quarters as the member. Always this hinges on the individual being a member of the same household.

Under your item (a) if the step-son occupies the same residence as the member, he would be considered properly a member of the immediate family regardless of whether or not

he is dependent upon the income of the member.

Under your item (b) if the married step-daughter of a member occupies the same household as the member then that step-daughter could properly be considered a member of the immediately family.

You need not be concerned about acceptance of such members insofar as your contract with the CUNA Mutual Insurance Society is concerned. The Society is willing to issue insurance in the name of any person whom your Board accepts as a member. The Society does not interest itself in whether or not that person is legally entitled to membership but only in the fact that your Board has accepted the person as a member.

A Final Word

PROVINCIAL and state credit union leagues and the Credit Union National Association are backing up the membership drives of credit unions and chapters with a steady flow of helpful material—through circular letters, articles in league publications and in *BRIDGE*, and answers to questions and problems presented to them. By making available to all credit unions the most successful experiences of participants in previous drives, and by collecting the records and information about the achievements of this drive leagues and Cuna are consolidating the force of the drive.

Do not hesitate to make use of the tools and suggestions contained in this special membership drive issue of *BRIDGE* and other credit union publications. And do not hesitate to call upon your league and your national association for any help that either can render you.

And please be sure to answer promptly all calls for reports on the number of new members obtained during your drive, so that we can know just how successful the drive is. And let us know the methods and materials you find most effective.

Best wishes. May you sign up all your potential members. And be sure to follow through with a steady *PEP* (Publicity, Educational and Promotional) program to make those new members—to make all members—good members. Savings members. Borrowing members. Active members.

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Nimrod

Nimrod, "the Mighty Hunter," goes forth with gun and dog, dressed fit to kill in what-the-well-dressed-hunter-wears.

Maybe he'll bring home a mighty trophy of his skill. We're not too hopeful, but we wish him well. We'd help him, if we could.

We are confident we could help him if he were hunting for

ideas to increase interest in his credit union—

answers to current questions about credit union operating problems—

information about how other credit unions are developing unusually successful programs—

information and suggestions which will help him and his fellow credit union members get more good and general well-being for the money they earn and spend—

ways to keep as many people as possible informed of and active in his credit union.

We would advise him to urge his board of directors—at its very next meeting—to subscribe to *Bridge* for every board member and every committee member and a select group of coming leaders. The blank on the left is for that very purpose.

Bridge

Official Publication Credit Union National Association

Madison 1, Wisconsin